

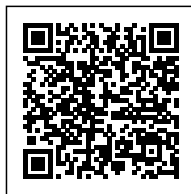
HELPING TO BRIDGE THE TRANSACTION KNOWLEDGE GAP - GREENBERG

Posted on 02/01/2012



Yosbel A Ibarra

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Law firms need to play a greater role in helping clients manage the nuances of regional deals, but in order to do so they must first understand the client's own business

Managing cross-border transactions can prove a logistical challenge, but so can dealing with unfamiliar cultural and operational practices, notes Yosbel A Ibarra, a shareholder in Greenberg Traurig's Miami office.

"When advising Latin American and European clients in the US and regionally, I always say, for you it's a huge deal – entry into a new market as complicated as the US is a very big transaction. But we've done it many times, so let us facilitate it for you."

And for a client thinking about going into Latin America: "I'm not an Ecuadorian lawyer, for example, but I've done enough deals in Ecuador to know where the pitfalls are and that's going to make things

go smoother." With Spanish clients in particular, what is also significant is the ability to draw on very senior lawyers with in-house experience, he believes. Both Cesar L Alvarez, former CEO and now Executive Chairman of Ibarra's firm, and Patricia Menéndez-Cambó, Leader of the Global Practice Group, have practice experience that matches that of many of the firm's clients, he suggests.

Menéndez-Cambó spent a period as Deputy Director General to Telefónica, before returning to practise with Greenberg. The ability of fully bilingual lawyers to offer an intimate familiarity with the processes of a Spanish multinational is a significant differentiator, believes Ibarra.

"Compared to the way most big American companies operate, there are clear cultural sensitivities and differences in operations with many European businesses, and it's important when you are in the middle of a transaction, and you have a lot of moving parts, to have the big picture understanding of how the mechanisms work."

Such understanding is tangible, says Ibarra. "Working with, and alongside, someone with such empathy really helps provide a bridge between the client and local law, corporate governance obligations and to find solutions to ambiguities between legal systems. It can prove pretty invaluable."